

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("Assignment") is dated as of the ____ day of December 1998 and is entered into by and between VESTAR DEVELOPMENT CO., an Arizona corporation, having an address at 2425 East Camelback Road, Suite 750, Phoenix, Arizona 85016 ("Assignor"), and VESTAR CALIFORNIA XXII, L.L.C., an Arizona limited liability company, having an address at 2425 East Camelback Road, Suite 750, Phoenix, Arizona 85016 ("Assignee").

RECITALS

- A. Assignor (as Buyer) and Boeing Realty Corporation (as Seller), a California corporation (formally known as McDonnell Douglas Realty Company), have previously entered into that certain Agreement for Purchase and Sale of Property and Escrow Instructions dated as of March 31, 1997 (the "Purchase Agreement"), as amended by an Amendment to Purchase Agreement dated July ____, 1997, with respect real property located in Los Angeles, California (Chicago Title Escrow No. 732-6026-M19).
- B. Assignor desires to assign to Assignee and Assignee desires to accept assignment of the Purchase Agreement subject to the terms of this Assignment.

AGREEMENT

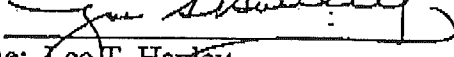
NOW, THEREFORE, in consideration of the foregoing premises and the following mutual terms and conditions, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

- 1. Assignor does hereby transfer, assign, and set over unto Assignee, its successors and assigns, all right, title and interest in and to the Purchase Agreement and Assignee does hereby assume and agree to perform any and all obligations of Assignor pursuant to the Purchase Agreement.
- 2. Assignor hereby represents and warrants to Assignee that, as of the date hereof, the Purchase Agreement is in effect, has not been breached by Assignor, is enforceable in accordance with its terms and conditions, and may be assigned by Assignor to Assignee with any and all required consents thereto having heretofore been or being herewith obtained.

IN WITNESS WHEREOF, the parties have executed this Assignment to be effective as of the day and year first above written.

ASSIGNOR:

VESTAR DEVELOPMENT CO.,
an Arizona corporation


By: 
Name: Lee T. Hanley
Its: President

ASSIGNEE:

VESTAR CALIFORNIA XXII, L.L.C.
an Arizona limited liability company

By: Hanley Investments Limited Partnership,
an Arizona limited partnership
Its: Managing Member

By: Hanley Corporation
an Arizona corporation
Its: General Partner

By: 
Name: Lee T. Hanley
Title: President